

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:
	:
MOTORS LIQUIDATION COMPANY, <i>et al.</i>,	:
f/k/a General Motors Corp., <i>et al.</i>	:
	:
Debtors.	:
	:
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Chapter 11 Case No.
09-50026 (REG)
(Jointly Administered)

**STIPULATION AND AGREED ORDER AMONG THE DEBTORS,
ARROWOOD INDEMNITY COMPANY, ARROWPOINT CAPITAL
CORP., AND ARROWPOINT GROUP, INC. REGARDING PROOFS OF CLAIM**

Motors Liquidation Company (f/k/a General Motors Corporation) (“**MLC**”) and its affiliated debtors, as debtors in possession (collectively, the “**Debtors**”), on the one hand, and Arrowood Indemnity Company, Arrowpoint Capital Corp., and Arrowpoint Group, Inc. (collectively, the “**Claimants**,” and together with the Debtors, the “**Parties**”), on the other hand, by and through their respective undersigned counsel, hereby enter into this Stipulation and Agreed Order (the “**Stipulation**”), and stipulate as follows:

RECITALS

A. On June 1, 2009 (the “**Commencement Date**”), the Debtors commenced with this Court voluntary cases under title 11, United States Code (the “**Bankruptcy Code**”) (collectively, the “**Chapter 11 Cases**”). No trustee or examiner has been appointed. On or about June 3, 2009, an Official Committee of Unsecured Creditors (the “**Committee**”) was appointed in the Chapter 11 Cases.

B. On June 1, 2009, the Debtors also filed a motion requesting joint administration of the Chapter 11 Cases pursuant to Rule 1015(b) of the Federal Rules of

Bankruptcy Procedure. Pursuant to this Court's Order in respect thereto, these cases are now being jointly administered.

C. On September 2, 2009, the Debtors filed the Motion for Order Pursuant to Section 502(b)(9) of the Bankruptcy Code and Bankruptcy Rule 3003(c)(3) Establishing the Deadline for Filing Proofs of Claim (Including Claims Under Section 503(b)(9) of the Bankruptcy Code) and Procedures Relating Thereto and Approving the Form and Manner of Notice Thereof [Docket No. 3940], establishing deadlines to file proofs of claim against any Debtor to assert any claim that arose prior to the Commencement Date.

D. On September 16, 2009, this Court entered its Order Pursuant to Section 502(b)(9) of the Bankruptcy Code and Bankruptcy Rule 3003(c)(3) Establishing the Deadline for Filing Proofs of Claim (Including Claims Under Bankruptcy Code Section 503(b)(9)) and Procedures Relating Thereto and Approving the Form and Manner of Notice Thereof (the "**Bar Date Order**") [Docket No. 4079].

E. On November 24, 2009, the Claimants timely filed the following three claims (each, a "**Claim**" and collectively, the "**Claims**"):

Claim Number	Filed By
65757	Arrowpoint Capital Corp.
65758	Arrowood Indemnity Company
65759	Arrowpoint Group, Inc.

F. The Claims arise out of Claimants' indemnification rights as set forth in a Confidential Settlement Agreement entered into and dated July 16, 2008 (the "**Settlement Agreement**") by and among Claimants, MLC, and other parties. The claims of Arrowood Indemnity Company also arise out of a Collateral and Reimbursement Agreement (the "**C&R Agreement**") executed contemporaneously with the Settlement Agreement, by and among Arrowood Indemnity Company, MLC, and other parties.

G. On February 5, 2010, the Debtors filed the Eleventh Omnibus Objection to Claims (Duplicate Claims) [Docket No. 4958] objecting to the Claim numbered 65758 (filed by Arrowwood Indemnity Company) as duplicative of the Claim numbered 65757 (filed by Arrowpoint Capital Corp.).

H. The Claimants recognize that they are not entitled to, and do not seek, a duplicate recovery on account of the same Claim and have agreed to withdraw two of the Claims, subject to the agreements set forth in this Stipulation. The Debtors recognize that the Claims were filed to eliminate any dispute as to which Claimant had the right to file the Claims and because each of the Claimants has indemnification, defense, and/or reimbursement rights under the Settlement Agreement and/or the C&R Agreement and have agreed that one Claim shall be asserted by and on behalf of all three Claimants.

STIPULATION AND ORDER

**NOW, THEREFORE, EACH OF THE PARTIES HEREBY STIPULATES
AND AGREES AS FOLLOWS:**

1. The Claims numbered 65757 (filed by Arrowpoint Capital Corp.) and 65759 (filed by Arrowpoint Group, Inc.) are hereby deemed withdrawn as set forth in this Stipulation.

2. The Claim numbered 65758 shall survive and be deemed amended to reflect that it has been filed by and on behalf of all three Claimants (“**Claim No. 65758**”). The Debtors shall not object to Claim No. 65758 on the basis that it was improperly filed by a party without the right or authority to file such Claim.

3. Any distribution to be made on account of Claim No. 65758 shall be delivered to: Arrowood Indemnity Company, 3600 Arco Corporate Drive, Charlotte, NC 28273; Tax ID# 13-5358230.

Dated: New York, New York
March 4, 2010

/s/ Joseph H. Smolinsky
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Attorneys for Arrowood Indemnity Company, Arrowpoint Capital Corp., and Arrowpoint Group, Inc.

SO ORDERED THIS 10th DAY OF March, 2010

s/ Robert E. Gerber
HON. ROBERT E. GERBER
UNITED STATES BANKRUPTCY JUDGE